

EXHIBIT 11  
DATE 4.2.07  
SB 242

Amendments to Senate Bill No. 242  
3rd Reading Copy

Requested by Senator Jim Elliott

For the House Taxation Committee

Prepared by Greg Petesch  
April 2, 2007 (7:10am)

1. Title, line 6.

**Following:** "INFORMATION;"

**Insert:** "INCREASING THE MINIMUM TAX ON CORPORATIONS;"

**Strike:** "SECTION"

**Insert:** "SECTIONS 15-31-121 AND"

2. Page 1, line 11.

**Following:** line 10

**Insert:** "Section 1. Section 15-31-121, MCA, is amended to read:

"15-31-121. Rate of tax -- minimum tax -- distribution of revenue. (1) Except as provided in subsection (2), the percentage of net income to be paid under 15-31-101 is 6 3/4% of all net income for the tax period.

(2) For a taxpayer making a water's-edge election, the percentage of net income to be paid under 15-31-101 is 7% of all taxable net income for the tax period.

(3) Each corporation subject to taxation under this part shall pay a minimum tax of not less than ~~\$50~~ \$55.

(4) For fiscal year 2005, the tax collected from water's-edge corporations must be deposited as follows:

(a) \$375,000 in the state special revenue fund to the credit of the department of public health and human services for state matching funds to maximize federal funds for medicaid health services; and

(b) the balance in the state general fund."

{ Internal References to 15-31-121:

7-21-3710 x	15-1-501 x	15-30-1112 x	15-30-1113x
15-31-122 x	15-31-134x	15-31-143 x	15-31-151x
15-31-403 x	15-32-402 x	33-22-2007 x	33-22-2007x}

**Renumber:** subsequent sections

- END -